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Onny Widjanarko, Head of Bank Indonesia's Transformation Office, said the central bank will soon issue a regulation that concerns the use of all electronic money, including the bitcoin. He added that there are currently no clear regulations in Indonesia with regard to the use of digital money. Bank Indonesia is still studying whether it will issue one broad regulation that concerns all digital money, or, two regulations with one specifically devoted to the bitcoin, while the second addresses other forms of cryptocurrency.

Several years ago, Bank Indonesia already urged businesses in Indonesia not to accept the bitcoin as a payment method. The central bank added that it cannot be held responsible for any possible losses that stem from companies or peoples' decision to buy - or pay with - the bitcoin. Bank Indonesia is particularly concerned

about the potential for fraud if the bitcoin is used for unlawful acts, such as terrorism, money laundering, prostitution, and drug trafficking. (<https://www.indonesia-investments.com>)

Bitcoin trading volumes have always been low in Indonesia with daily transactions ranging between USD \$30,000 and \$50,000.

Across the world, attitudes toward the bitcoin differ. While China and Russia are among the countries that reject the bitcoin, Japan accepts the use of bitcoin for domestic transactions.



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